



Loan Guaranty

Home Loan Guaranty Program Objectives

The objective of the VA Home Loan Guaranty program is to help eligible Veterans, active-duty personnel, surviving spouses, and members of the Reserves and National Guard purchase, retain, and adapt homes in recognition of their service to the Nation.

Current Benefits

VA home loans may be used to:

- Purchase a home;
- Purchase a residential unit in certain condominium projects;
- Build a home;
- Refinance an existing home loan; or
- Improve a home by installing solar heating or other energy conservation measures.

746,091 Loans Guaranteed
 Average Loan \$343,895
 Total Loan Amount:
 \$256.6 Billion

The Loan Guaranty Program was originally part of a national effort to move from a wartime economy to a peacetime economy and to avoid the economic recession historically associated with postwar periods. The program was one of the innovations advanced by the Servicemen's Readjustment Act of 1944 (PL 78-346), known as the GI Bill of Rights. By providing loan guaranties, the government could aid Veterans in their efforts to readjust to civilian life.



VA



**U.S. Department
of Veterans Affairs**

Veterans Benefits
Administration

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Release history

| Version & changes | Date |
|-------------------|------------|
| Data as of | 09/30/2022 |



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Program Information

There are two types of guaranteed loans: purchase and refinance. A purchase loan is used to obtain a home. The other loan type is a refinance, and there are two kinds of refinance loans: interest rate reduction and other refinance (i.e., cash-out refinancing). Interest rate reduction is typically the most common reason for refinancing a loan, however in FY 2022, cash-out refinancing was the most common reason.

After January 1, 2020, most Veterans may obtain no-down payment VA-guaranteed loans that are over \$144,000 in all areas of the country, regardless of home prices.

In most instances, Veterans living in higher-cost markets will no longer be subject to the Federally-established conforming loan limit maximums. The VA county loan limits are adjusted annually each January and are available at http://www.benefits.va.gov/homeloans/purchaseco_loan_limits.asp. Veterans with their full entitlement available no longer have a maximum guaranty amount. Veterans with some of their entitlement charged to a previous loan may still obtain a VA-guaranteed loan with their remaining entitlement. The conforming loan limit will establish the maximum loan amount that VA can guaranty in this situation. The lender will likely require a down payment on the portion of the loan that exceeds the amount VA can guaranty. Veterans selling their current home to pay off their current VA-guaranteed loan can have a back-to-back closing and have full entitlement available

Veterans pay a funding fee ranging from 1.4% to 3.60% of the loan amount (0.5% for interest rate reduction refinancing loans). The funding fee can be included in the loan. Veterans receiving VA disability compensation (or who would be receiving compensation, but for the receipt of retirement pay or active service pay) or recipients of a Purple Heart who are currently serving on active duty (who can provide confirmation prior to their loan closing) are exempt from the fee. Also, a surviving spouse of a Veteran who died on active service or later from service-connected causes is exempt from paying the fee.



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Specially Adapted Housing Program (SAH)

Severely disabled Veterans and Service members, primarily those who use a wheelchair or who have lost the use of both arms at or above the elbow, may be entitled to obtain SAH grants.

Special Housing Adaptation (SHA) grants are also available to disabled Veterans and service members who have anatomical loss or loss of use of both hands.

These distinctive programs help eligible individuals buy, build, or modify homes specifically adapted for their use. In addition to no time limitation or deadline for applying for either grant benefit, multiple grant uses are available as authorized under Title 38, United States Code (U.S.C.) section 2101(a) or section 2101(b). The Honoring Veterans and Caring for Camp Lejeune Families Act of 2012 (Public Law 112-154) further expanded the SAH benefit. Specifically, section 202 authorized SAH assistance for certain Veterans who served in the Armed Forces on or after September 11, 2001 and are entitled service-connected disability due to the loss or loss of use of one lower extremity, severely affecting the functions of balance or propulsion.

In August 2020, Public Law 116-154, the “Ryan Kules and Paul Benne Specially Adaptive Housing Improvement Act of 2019” was enacted. This law makes significant changes to the SAH grant program and enhances access to important funding for Veterans with serious and very specific service-connected disabilities.

Specially adapted housing data can be found at the bottom of page [206](#)

Some changes to the SAH program under PL 116-154 include:

- Veterans rated with a service-connected blindness disability are eligible for the SAH grant. VA statute reflects that all SAH-qualifying disabilities must be permanent. These changes became effective August 8, 2020.
- The lifetime grant usage is no longer limited to three (3) uses for each individual. Eligible Service members and Veterans are now able to use the grant a total of six (6) times.
- VA is authorized to approve up to 120 grants per year, an increase from the previous statutory limit of 30 per fiscal year for Veterans and Service members who experienced the loss or loss of use of one lower extremity after September 11, 2001.

Native American Direct Loan (NADL) Program

The Native American Direct Loan Program helps eligible Native American Veterans finance the purchase of homes on Federal Trust Land. VA has entered into memorandums of understanding (MOU) with 110 participating Native American Tribes and Pacific Island territories. During FY 2022, VA closed 40 loans under this program. Since its inception, VA has made 1,205 loans to these Veterans.

In FY22, LGY promoted the NADL program in 38 regional and national outreach events across the United States. VA entered into one MOU during FY22. The NADL program had 520 active loans totaling \$82.9 million and expended over \$11.5 million in loan funding during FY 2022.

Native American Veterans who elect to purchase or refinance a home that is not on Federal Trust Land may use their VA home loan benefits to obtain a VA-guaranteed loan.

Loan Administration

The Loan Administration Program helps to ensure that Veterans who have VA-guaranteed loans receive assistance during times of temporary financial hardship. VA provides this assistance through oversight of mortgage loan servicers to ensure Veterans are offered options for home retention and alternatives to foreclosure. To ensure every Veteran has the option to retain their home, VA made approximately 534,942 attempts to contact delinquent borrowers and mortgage servicers. In FY 2022, VA helped 205,702 borrowers retain homeownership and/or avoid foreclosure. These actions resulted in a \$3.99 billion savings in estimated foreclosure costs to the Government.

For a Veteran or Service member who may have obtained a conventional loan, VA Loan Technicians can offer general guidance and financial counseling. However, unlike a VA-guaranteed home loan, VA has no legal authority or standing to intervene on the borrower's behalf. VA's toll-free number for all Veterans and Service members to call for home loan assistance is (877) 827-3702.

Loan administration data can be found on page [207](#)



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Quick Reference¹

This quick reference guide highlights information most requested from Loan Guaranty Service. In FY 2022, interest rate reduction refinancing loans were 17.1% of the total loan volume. For the same year, all refinanced loans made up 45.0% of the total loan volume.

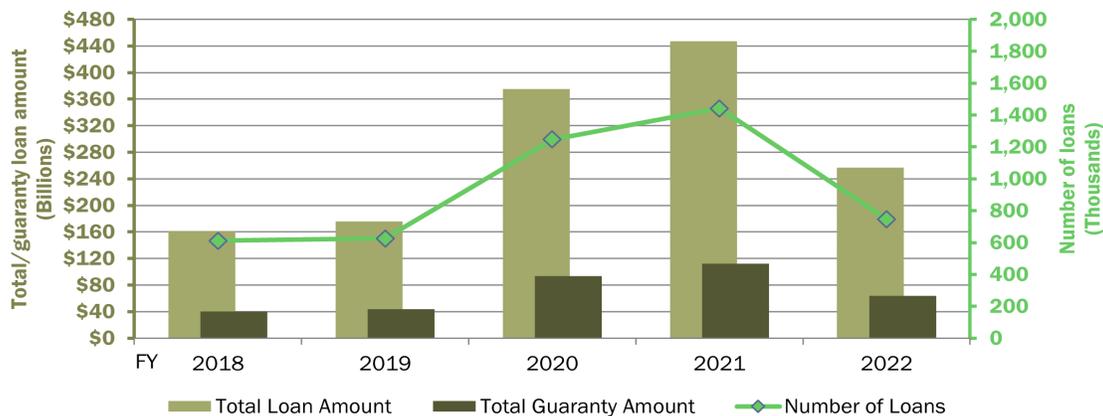
Fiscal year 2022 loan guaranty program highlights

| | |
|-------------------------------|-------------------|
| Loans guaranteed | 746,091 |
| Interest rate reduction loans | 127,949 |
| Total loan amount | \$256,576,644,190 |
| Average amount per loan | \$343,895 |

VA loans guaranteed by fiscal year

| | 2018 | 2019 | 2020 | 2021 | 2022 |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Number of loans | 610,513 | 624,546 | 1,246,817 | 1,441,745 | 746,091 |
| Total loan amount | \$161,295,513,770 | \$175,638,600,656 | \$375,346,777,738 | \$447,192,001,813 | \$256,576,644,190 |
| Average loan amount | \$264,197 | \$281,226 | \$301,044 | \$310,174 | \$343,895 |
| Total guaranty amount | \$39,939,956,683 | \$43,477,935,388 | \$93,719,486,331 | \$111,967,654,473 | \$63,978,351,819 |
| Average guaranty amount | \$65,420 | \$69,615 | \$75,167 | \$77,661 | \$85,751 |

VA loans guaranteed by fiscal year



¹ Please note all dollar amounts presented are rounded to the nearest dollar, therefore totaling the rounded figures may produce rounding error in aggregate.



Summary of Home Loan Guaranty Entitlements and Other Eligibility Criteria

The table below summarizes eligibility criteria for the Loan Guaranty Program. All Veterans must have been discharged or released from active duty under other than dishonorable conditions. If the Veteran served less than the minimum required time period, he or she could be eligible if discharged because of a service-connected disability.

| Period of service or entitlement | Service dates | Length of service or other criteria |
|---|-------------------|---|
| World War II | 9/16/40 - 7/25/47 | 90 days |
| Post-World War II | 7/26/47 - 6/26/50 | 181 continuous days |
| Korean Conflict | 6/27/50 - 1/31/55 | 90 days |
| Post-Korean Conflict | 2/1/55 - 8/4/64 | 181 continuous days |
| Vietnam Era | 8/5/64* - 5/7/75 | 90 days (*for Veterans who served within Vietnam, the beginning service date is 11/01/1955) |
| Specific entitlement for post-Vietnam Era | 5/8/75 - 9/7/80 | 181 continuous days |
| Enlisted | 9/8/80 - 8/1/90 | 2 years |
| Officers | 10/17/81 - 8/1/90 | 2 years |
| Gulf War Era | 8/2/90 - present | 2 years or period called to active duty (not less than 90 days) |
| Active duty personnel | — | On active duty, after having served continuously for at least 181 days (90 days for Gulf War Era duty) unless discharged or separated from a previous qualifying period of active duty service. |
| Reservists | — | 6 years or 90 days for Veterans who served on non-training Title 10 orders |
| National Guard | — | 6 years, or 90 days for Veterans who served on non-training Title 10 orders, or 90 days with 30 consecutive days for Veterans who served on certain Title 32 orders. |
| Unmarried surviving spouse | N/A | Married to an eligible Veteran who died as a result of service or service connected conditions. |
| Spouse of MIA/POW | N/A | Active duty member who is missing in action (MIA) or who is a prisoner of war (POW). |
| Restored entitlement | — | Veterans who previously used the home loan benefit, but had entitlement restored because the loan was paid in full and property disposed of. |





Home Loan Guaranty Data

Types and characteristics of VA loans guaranteed by fiscal year

| Characteristic/type | 2018 | 2019 | 2020 | 2021 | 2022 |
|-----------------------|---------|---------|---------|---------|---------|
| First time home buyer | 159,714 | 161,171 | 178,171 | 176,314 | 160,046 |
| Previous home buyer | 223,401 | 223,326 | 250,251 | 267,736 | 250,319 |

Purchase loans only

| | | | | | |
|----------------------|---------|---------|---------|---------|---------|
| Without down payment | 303,337 | 306,879 | 350,094 | 349,916 | 309,078 |
| With down payment | 79,778 | 77,618 | 78,328 | 94,134 | 101,287 |

Purchase loans only

| | | | | | |
|----------------------------|----------------|----------------|------------------|------------------|----------------|
| Purchase loans | 383,115 | 384,497 | 428,422 | 444,050 | 410,365 |
| Interest rate reduction | 67,347 | 94,861 | 662,065 | 831,824 | 127,949 |
| Cash out/other refinancing | 160,051 | 145,188 | 156,330 | 165,871 | 207,777 |
| Total | 610,513 | 624,546 | 1,246,817 | 1,441,745 | 746,091 |

Types and characteristics of VA loans guaranteed during fiscal year 2022

| Characteristic/type | Number of loans | Total loan amount | Average loan amount | Total guaranty amount | Average guaranty amount |
|-----------------------|-----------------|-------------------|---------------------|-----------------------|-------------------------|
| First time home buyer | 160,046 | \$52,378,998,508 | \$327,275 | \$13,155,229,703 | \$82,197 |
| Previous home buyer | 250,319 | \$100,841,003,074 | \$402,850 | \$24,837,907,744 | \$99,225 |

Purchase loans only

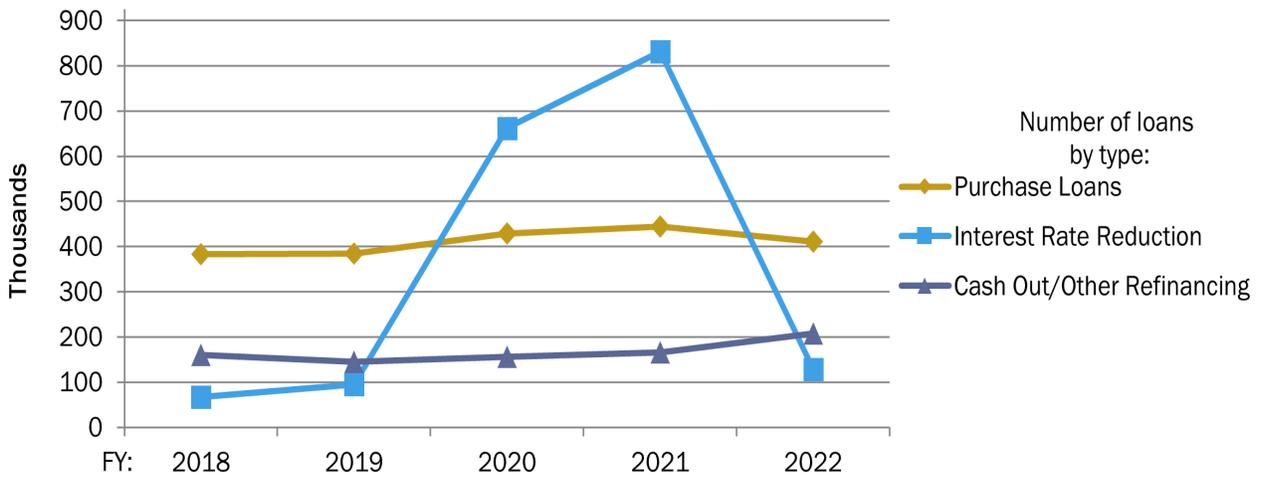
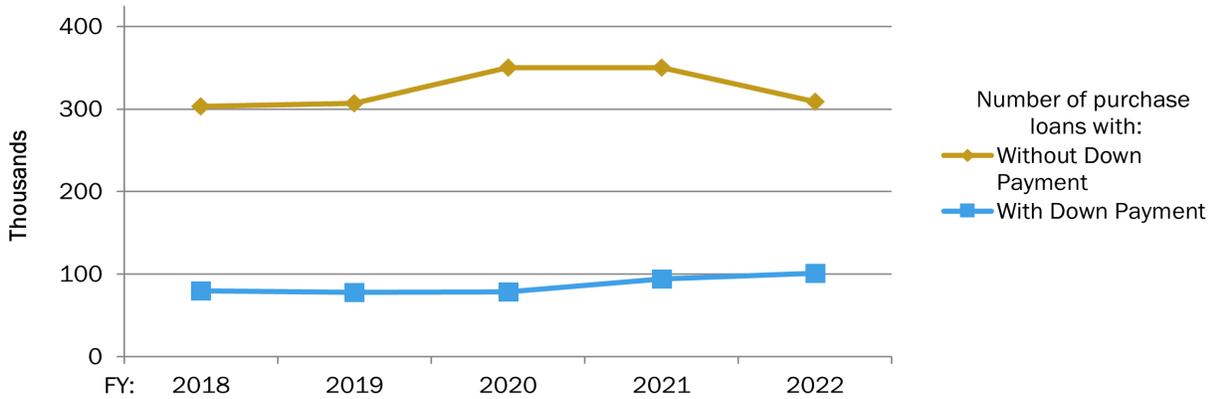
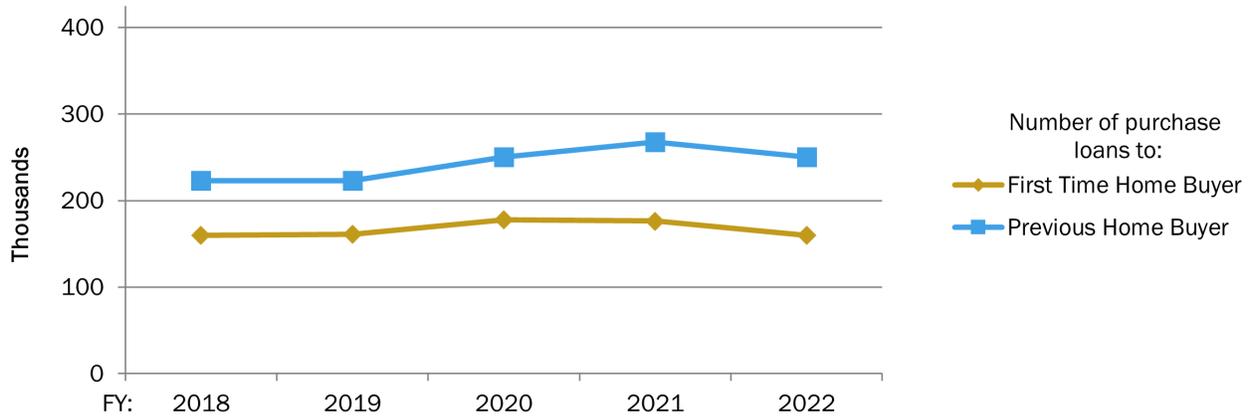
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|----------------------|---------|-------------------|-----------|------------------|-----------|
| Without down payment | 309,078 | \$110,447,887,755 | \$357,346 | \$27,633,311,225 | \$89,406 |
| With down payment | 101,287 | \$42,772,113,827 | \$422,286 | \$10,359,826,223 | \$102,282 |

Purchase loans only

| | | | | | |
|------------------------------|----------------|--------------------------|------------------|-------------------------|-----------------|
| Purchase loans | 410,365 | \$153,220,001,582 | \$373,375 | \$37,993,137,447 | \$92,584 |
| Interest rate reduction | 127,949 | \$34,733,553,313 | \$271,464 | \$8,828,970,064 | \$69,004 |
| Cash out / other refinancing | 207,777 | \$68,623,089,295 | \$330,273 | \$17,156,244,308 | \$82,570 |
| Total | 746,091 | \$256,576,644,190 | \$343,895 | \$63,978,351,819 | \$85,751 |



Types and characteristics of VA loans guaranteed by fiscal year (data on preceding page)





VA loans guaranteed by fiscal year and period of service/entitlement

| Period of service/entitlement | 2018 | 2019 | 2020 | 2021 | 2022 |
|-------------------------------|----------------|----------------|------------------|------------------|----------------|
| World War II | 253 | 135 | 223 | 226 | 68 |
| Post-World War II | 90 | 58 | 70 | 75 | 33 |
| Korean Conflict | 647 | 455 | 612 | 589 | 195 |
| Post-Korean Conflict | 5,153 | 3,606 | 6,253 | 5,629 | 1,979 |
| Vietnam Era | 28,749 | 22,330 | 40,224 | 38,951 | 15,092 |
| Post-Vietnam Era | 33,081 | 28,970 | 49,793 | 47,254 | 22,898 |
| Gulf War Era | 172,830 | 171,383 | 308,296 | 309,927 | 166,525 |
| Restored entitlement | 273,700 | 296,545 | 659,894 | 832,420 | 414,033 |
| Service personnel | 80,241 | 85,813 | 154,171 | 177,583 | 108,287 |
| Reservists | 11,703 | 11,116 | 21,204 | 21,580 | 11,668 |
| Un-remarried Surviving Spouse | 4,066 | 4,135 | 6,077 | 7,511 | 5,313 |
| Spouses of POWs | N/A | N/A | N/A | N/A | N/A |
| Total | 610,513 | 624,546 | 1,246,817 | 1,441,745 | 746,091 |





VA loans guaranteed during fiscal year 2022 by period of service/entitlement

| Period of service/entitlement | Number of loans | Percent ² of total | Total loan amount | Average loan amount | Total guaranty amount | Average guaranty amount |
|-------------------------------|-----------------|-------------------------------|--------------------------|---------------------|-------------------------|-------------------------|
| World War II | 68 | <0.1% | \$17,942,781 | \$263,864 | \$4,633,956 | \$68,146 |
| Post-World War II | 33 | <0.1% | \$8,802,584 | \$266,745 | \$2,255,527 | \$68,349 |
| Korean Conflict | 195 | <0.1% | \$47,727,960 | \$234,502 | \$11,787,504 | \$60,449 |
| Post-Korean Conflict | 1,979 | 0.3% | \$494,077,544 | \$249,660 | \$126,987,231 | \$64,167 |
| Vietnam Era | 15,092 | 2.0% | \$3,821,614,136 | \$253,221 | \$977,160,225 | \$64,747 |
| Post-Vietnam Era | 22,898 | 3.1% | \$6,097,884,746 | \$266,306 | \$1,549,390,874 | \$67,665 |
| Gulf War Era | 166,525 | 22.3% | \$54,311,701,383 | \$326,147 | \$13,600,858,956 | \$81,675 |
| Restored entitlement | 414,033 | 55.5% | \$148,410,739,746 | \$358,451 | \$36,902,224,037 | \$89,129 |
| Service personnel | 108,287 | 14.5% | \$38,402,747,408 | \$354,639 | \$9,551,113,662 | \$88,202 |
| Reservists | 11,668 | 1.6% | \$3,623,453,262 | \$310,546 | \$911,679,923 | \$78,135 |
| Un-remarried Surviving Spouse | 5,313 | 0.7% | \$1,341,952,640 | \$252,579 | \$340,259,925 | \$64,043 |
| Spouses of POWs | N/A | N/A | N/A | N/A | N/A | N/A |
| Total | 746,091 | 100% | \$256,576,644,190 | \$343,895 | \$63,978,351,819 | \$85,751 |

² Percentages may not sum to Total due to rounding.



VA loans guaranteed by fiscal year and age

| Age | 2018 | 2019 ³ | 2020 ⁴ | 2021 ⁵ | 2022 |
|--------------|----------------|-------------------|-------------------|-------------------|----------------|
| 18 - 25 | 24,466 | 27,822 | 41,508 | 43,865 | 34,647 |
| 26 - 35 | 143,400 | 150,916 | 263,729 | 282,353 | 173,788 |
| 36 - 45 | 126,452 | 133,685 | 281,554 | 330,727 | 174,904 |
| 46 - 55 | 120,085 | 119,394 | 251,973 | 294,257 | 138,737 |
| 56 - 65 | 83,947 | 84,235 | 180,459 | 220,060 | 105,362 |
| 66 - 75 | 89,741 | 84,960 | 173,772 | 200,644 | 87,175 |
| 76 - 80 | 13,651 | 14,968 | 34,965 | 45,906 | 21,371 |
| Over 80 | 8,771 | 8,565 | 18,855 | 23,927 | 10,107 |
| Total | 610,513 | 624,546 | 1,246,817 | 1,441,745 | 746,091 |

VA loans guaranteed during fiscal year 2022 by age

| Age | Number of Loans | Percent of total | Total loan amount | Average loan amount | Total guaranty amount | Average guaranty amount |
|--------------|-----------------|------------------|--------------------------|---------------------|-------------------------|-------------------------|
| 18 - 25 | 34,647 | 4.6% | \$9,720,964,155 | \$280,572 | \$2,440,872,866 | \$70,450 |
| 26 - 35 | 173,788 | 23.3% | \$60,374,301,069 | \$347,402 | \$15,046,288,446 | \$86,578 |
| 36 - 45 | 174,904 | 23.4% | \$68,026,330,799 | \$388,935 | \$16,860,116,872 | \$96,396 |
| 46 - 55 | 138,737 | 18.6% | \$51,760,582,132 | \$373,084 | \$12,863,270,360 | \$92,717 |
| 56 - 65 | 105,362 | 14.1% | \$33,785,215,529 | \$320,658 | \$8,452,931,337 | \$80,228 |
| 66 - 75 | 87,175 | 11.7% | \$24,199,840,123 | \$277,601 | \$6,111,435,576 | \$70,105 |
| 76 - 80 | 21,371 | 2.9% | \$5,960,720,240 | \$278,916 | \$1,506,167,744 | \$70,477 |
| Over 80 | 10,107 | 1.4% | \$2,748,690,143 | \$271,959 | \$697,268,617 | \$68,989 |
| Total | 746,091 | 100% | \$256,576,644,190 | \$343,895 | \$63,978,351,819 | \$85,751 |

³ Total includes 1 Veteran and \$498,977 in loan with no age indicated in the record.

⁴ Total includes 2 Veteran and \$476,771 in loans with no age indicated in the record.

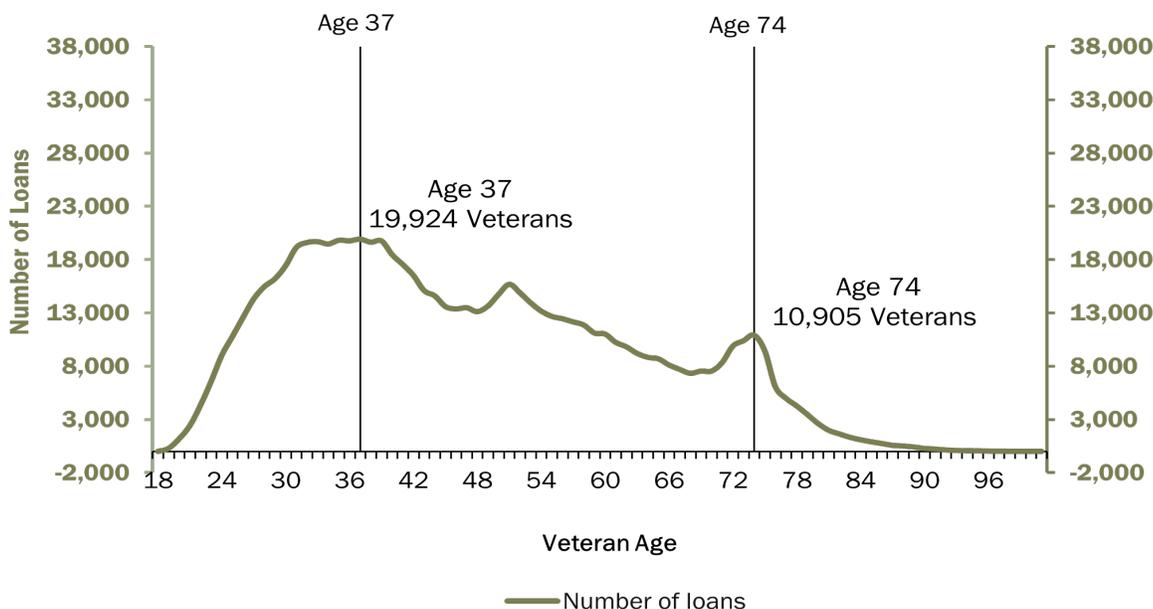
⁵ Total includes 6 Veterans and \$1,229,890 in loans with no age indicated in the record.



Percentage of VA loans guaranteed by fiscal year and age

| Age | 2018 | 2019 | 2020 | 2021 | 2022 |
|--------------|-------------|-------------|-------------|---------------|---------------|
| 18 - 25 | 4.0% | 4.5% | 3.3% | 3.0% | 4.6% |
| 26 - 35 | 23.5% | 24.2% | 21.2% | 19.6% | 23.3% |
| 36 - 45 | 20.7% | 21.4% | 22.6% | 22.9% | 23.4% |
| 46 - 55 | 19.7% | 19.1% | 20.2% | 20.4% | 18.6% |
| 56 - 65 | 13.8% | 13.5% | 14.5% | 15.3% | 14.1% |
| 66 - 75 | 14.7% | 13.6% | 13.9% | 13.9% | 11.7% |
| 76 - 80 | 2.2% | 2.4% | 2.8% | 3.2% | 2.9% |
| Over 80 | 1.4% | 1.4% | 1.5% | 1.7% | 1.4% |
| Total | 100% | 100% | 100% | 100.0% | 100.0% |

VA loans guaranteed during fiscal year 2022 by age



U.S. Department of Veterans Affairs
Veterans Benefits Administration



VA loans guaranteed during fiscal year 2022 by Veteran participant annual income

| Income | Number of loans | Total loan amount | Average loan amount | Total guaranty amount | Average guaranty amount |
|----------------------|-----------------|--------------------------|---------------------|-------------------------|-------------------------|
| Less than \$25,000 | 1,113 | \$134,196,323 | \$120,572 | \$41,324,628 | \$37,129 |
| \$25,000 to \$34,999 | 5,688 | \$904,746,928 | \$159,062 | \$243,975,112 | \$42,893 |
| \$35,000 to \$44,999 | 17,448 | \$3,444,078,592 | \$197,391 | \$884,089,475 | \$50,670 |
| \$45,000 to \$54,999 | 34,465 | \$8,068,449,125 | \$234,106 | \$2,036,256,525 | \$59,082 |
| \$55,000 to \$64,999 | 44,866 | \$11,987,687,345 | \$267,189 | \$3,005,915,348 | \$66,998 |
| \$65,000 to \$74,999 | 45,937 | \$13,758,533,456 | \$299,509 | \$3,438,305,974 | \$74,848 |
| \$75,000 and over | 260,848 | \$114,922,309,813 | \$440,572 | \$28,343,270,384 | \$108,658 |
| Total | 410,365 | \$153,220,001,582 | \$373,375 | \$37,993,137,447 | \$92,584 |

Purchase loans only

Veteran participant income and asset information

| | |
|----------------|-----------|
| Average income | \$101,397 |
| Median income | \$88,020 |
| Median assets | \$19,945 |

Number of VA loans guaranteed by fiscal year and race^{6,7}

| Race | 2018 | 2019 | 2020 | 2021 | 2022 |
|----------------------------------|---------|---------|---------|-----------|---------|
| White | 480,375 | 487,887 | 978,725 | 1,111,841 | 549,724 |
| Black/African American | 89,204 | 93,783 | 179,028 | 214,715 | 131,411 |
| Asian | 22,273 | 23,542 | 49,756 | 60,514 | 30,871 |
| Multiple Race/Unknown Race | 7,090 | 7,343 | 14,856 | 22,650 | 15,452 |
| American Indian/Alaskan Native | 6,742 | 6,837 | 13,536 | 15,174 | 8,487 |
| Other | 2,855 | 3,151 | 6,768 | 12,222 | 7,749 |
| Native Hawaiian/Pacific Islander | 1,960 | 1,992 | 4,121 | 4,596 | 2,369 |

⁶ This year's report leverages updated Race and Ethnicity categories according to the Office of Management and Budget standards and uses a combination of VA and DoD database sources to derive the best known demographic data for a Veteran. Reports prior to FY2022 used a combination of self-reported and estimated demographic data and categorized race as American Indian/Alaskan Native, Asian/Pacific Islander/Native Hawaiian, Black/African American, Hispanic, White, and Unknown.

⁷ Asian or Pacific Islander Unspecified is an additional Race categorization included in the data that is not shown in the chart. There are 14 loans in this demographic for FY2018, 11 loans for FY2019, 27 loans for FY2020, 33 loans for FY2021, and 28 loans for FY2022.



VA loans guaranteed during fiscal year 2022 by race^{8,9}

| Race | Number of loans | Percent of total | Total loan amount | Average loan amount | Total guaranty amount | Average guaranty amount |
|--------------------------------------|-----------------|------------------|-------------------|---------------------|-----------------------|-------------------------|
| White | 549,724 | 73.7% | \$186,559,861,693 | \$339,370 | \$46,519,600,473 | \$84,624 |
| Black/ African American | 131,411 | 17.6% | \$44,971,901,940 | \$342,223 | \$11,232,458,841 | \$85,476 |
| Asian | 30,871 | 4.1% | \$13,012,106,171 | \$421,499 | \$3,220,799,174 | \$104,331 |
| Multiple Race/ Unknown Race | 15,452 | 2.1% | \$5,032,892,928 | \$325,711 | \$1,261,084,271 | \$81,613 |
| American Indian/ Alaskan Native | 8,487 | 1.1% | \$2,976,836,294 | \$350,752 | \$741,235,647 | \$87,338 |
| Other | 7,749 | 1.0% | \$3,002,128,853 | \$387,421 | \$749,445,831 | \$96,715 |
| Native Hawaiian/ Pacific Islander | 2,369 | 0.3% | \$1,008,798,520 | \$425,833 | \$250,698,134 | \$105,824 |

Number of VA loans guaranteed by fiscal year and ethnicity⁸

| Race | 2018 | 2019 | 2020 | 2021 | 2022 |
|--------------|---------|---------|-----------|-----------|---------|
| Non-Hispanic | 557,292 | 567,550 | 1,130,810 | 1,301,785 | 665,754 |
| Hispanic | 49,754 | 53,803 | 109,495 | 128,047 | 72,168 |
| Unknown | 3,467 | 3,193 | 6,512 | 11,913 | 8,169 |

VA loans guaranteed during fiscal year 2022 by ethnicity⁸

| Race | Number of loans | Percent of total | Total loan amount | Average loan amount | Total guaranty amount | Average guaranty amount |
|--------------|-----------------|------------------|-------------------|---------------------|-----------------------|-------------------------|
| Non-Hispanic | 665,754 | 89.2% | \$227,667,607,054 | \$341,970 | \$56,780,688,024 | \$85,288 |
| Hispanic | 72,168 | 9.7% | \$26,681,179,647 | \$369,709 | \$6,633,560,289 | \$91,918 |
| Unknown | 8,169 | 1.1% | \$2,227,857,489 | \$272,721 | \$564,103,506 | \$69,054 |

⁸ This year's report leverages updated Race and Ethnicity categories according to the Office of Management and Budget standards and uses a combination of VA and DoD database sources to derive the best known demographic data for a Veteran. Reports prior to FY2022 used a combination of self-reported and estimated demographic data and categorized race as American Indian/Alaskan Native, Asian/Pacific Islander/Native Hawaiian, Black/African American, Hispanic, White, and Unknown.

⁹ Asian or Pacific Islander Unspecified is an additional Race categorization included in the data that is not shown in the chart. There are 28 loans in this demographic for FY2022 with a total loan amount of \$12,117,791.



VA loans guaranteed by fiscal year and gender

| Gender | 2018 | 2019 | 2020 | 2021 | 2022 |
|--------------|----------------|----------------|------------------|------------------|----------------|
| Male | 539,368 | 548,851 | 1,099,572 | 1,264,180 | 642,834 |
| Female | 71,145 | 75,695 | 147,245 | 177,565 | 103,257 |
| Total | 610,513 | 624,546 | 1,246,817 | 1,441,745 | 746,091 |

VA loans guaranteed during fiscal year 2022 by gender

| Gender | Number of Loans | Percent of total | Total loan amount | Average loan amount | Total guaranty amount | Average guaranty amount |
|--------------|-----------------|------------------|--------------------------|---------------------|-------------------------|-------------------------|
| Male | 642,834 | 86.2% | \$221,318,884,286 | \$344,286 | \$55,172,235,040 | \$85,827 |
| Female | 103,257 | 13.8% | \$35,257,759,904 | \$341,456 | \$8,806,116,779 | \$85,283 |
| Total | 746,091 | 100.0% | \$256,576,644,190 | \$343,895 | \$63,978,351,819 | \$85,751 |

SAH and NADL Program Data

Specially adapted housing grants and direct loans during fiscal year 2022 by program

| Number or amount of loan or grant | Specially adapted housing grants ¹⁰ | Special housing adaptation grants | Direct loans to Native Americans |
|-----------------------------------|--|-----------------------------------|----------------------------------|
| Number of grants / loans | 1,867 | 53 | 40 |
| Amount of grants / loans | \$119.1M | \$0.7M | \$11.5M |

¹⁰ Grants, not to exceed the maximum amounts, can be used up to six times.





Loan Administration Data

Loan Administration helps to ensure that Veterans who have VA-guaranteed loans receive assistance during times of temporary financial hardship. VA provides this assistance through oversight of mortgage loan servicers to ensure they offer options for home retention and alternatives to foreclosure.

Number of borrowers saved from foreclosure

205,702

Loan administration actions by fiscal year

| Action | 2019 | 2020 | 2021 | 2022 |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|
| Borrowers saved from foreclosure | 101,980 | 119,513 | 203,890 | 205,702 |
| Potential claim savings | \$2,627,518,597 | \$3,412,897,121 | \$4,573,745,306 | \$3,992,731,327 |
| Foreclosures completed | 14,655 | 7,882 | 3,771 | 6,765 |
| Claim payments | \$528,169,644 | \$530,320,725 | \$220,276,153 | 120,644,076 |

Loan administration actions in fiscal year 2022

| Action | Number/Amount |
|--------------------------------------|----------------------|
| Borrower contact | 322,744 |
| Servicer contact | 212,198 |
| Potential claim savings | \$3,992,731,327 |
| Default resolution rate (percent) | 96.83% ¹¹ |
| Defaults reported | 122,655 |
| Foreclosures completed ¹² | 6,744 |
| Borrowers saved from foreclosure | 205,702 |

¹¹ In the wake of COVID-19, VA imposed a moratorium on certain eviction and foreclosure actions in FY2021. The end result was a higher than usual default resolution rate for FY2022.

¹² Foreclosures completed can include prior year defaults as foreclosure processing timeframes vary by state.





Appendix – Contact Information

Contact Information

**Home Loan Guaranty
information:**

1-877-827-3702

**Annual Benefits Report
(Office of Performance
Analysis & Integrity)**

202-461-9040

**Department of Veterans Affairs
home page**

www.va.gov

**Veterans Benefits Administration
home page**

benefits.va.gov

Home Loan Guaranty home page

www.benefits.va.gov/homeloans

